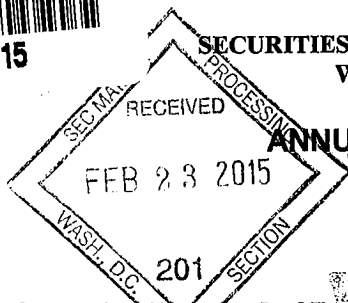




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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III

## OMB APPROVAL

OMB Number: 3235-0123  
Expires: March 31, 2016  
Estimated average burden  
hours per response: . . . . 12.00

## SEC FILE NUMBER

8 - 68609

## FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/2014 AND ENDING 12/31/2014  
MM/DD/YY MM/DD/YY

## A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: Independent Investment Bankers, Corp.

OFFICIAL USE ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

FIRM ID. NO.

6500 River Place Blvd., Building 1, Suite 200A

(No. and Street)

Austin

(City)

Texas

(State)

78730

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Dante Fichera(512) 266-9701

(Area Code - Telephone No.)

## B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Bauer & Company, LLC

(Name - if individual, state last, first, middle name)

P.O. Box 27887

(Address)

Austin

(City)

Texas

(State)

78755

(Zip Code)

## CHECK ONE:

- ☒ Certified Public Accountant  
☐ Public Accountant  
☐ Accountant not resident in United States or any of its possessions.

## FOR OFFICIAL USE ONLY

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e) (2).

SEC 1410 (06-02)

Potential persons who are to respond to the collection of  
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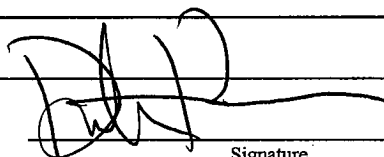
*[Signature]*  
President & FINOP  
Dante Fichera

2/24/15

## OATH OR AFFIRMATION

I, Dante Fichera, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Independent Investment Bankers Corp, as of December 31, 2014, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

NONE

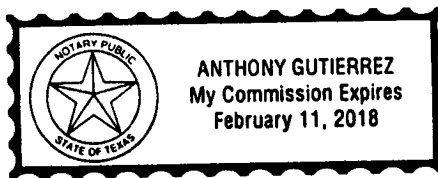


Signature

President

Title

  
Notary Public



This report\*\* contains (check all applicable boxes):

- ☒ (a) Facing page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation, of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☒ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e) (3).**



**Independent Investment Bankers, Corp.**  
**Financial Statements and Supplemental Schedule**  
**December 31, 2014**

**INDEPENDENT INVESTMENT BANKERS, CORP.**  
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December 31, 2014

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## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholder  
of Independent Investment Bankers, Corp.:

We have audited the accompanying financial statements of Independent Investment Bankers, Corp., which comprise the statement of financial condition as of December 31, 2014, and the related statements of operations, changes in stockholder's equity, and cash flows for the year then ended that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934, and the related notes to the financial statements and supplemental information. Independent Investment Bankers, Corp.'s management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of Independent Investment Bankers, Corp. as of December 31, 2014, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The Computation of Net Capital and Aggregate Indebtedness Under Rule 15c3-1(Schedule I) (the "Supplemental Information") has been subjected to audit procedures performed in conjunction with the audit of Independent Investment Bankers, Corp.'s financial statements. The Supplemental Information is the responsibility of Independent Investment Bankers, Corp.'s management. Our audit procedures included determining whether the Supplemental Information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the Supplemental Information. In forming our opinion on the Supplemental Information, we evaluated whether the Supplemental Information, including its form and content, is presented in conformity with Rule 17a-5 of the Securities Exchange Act of 1934. In our opinion, the Supplemental Information is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Bauer & Company, LLC*

Bauer & Company, LLC  
Austin, Texas  
February 17, 2015

Bauer & Company, LLC  
5000 Plaza on the Lake #130 Austin, TX 78746  
Tel 512.731.3518 / [www.bauerandcompany.com](http://www.bauerandcompany.com)

**INDEPENDENT INVESTMENT BANKERS, CORP.**

**Statement of Financial Condition**

**December 31, 2014**

**Assets:**

Cash and cash equivalents	\$	147,572
Other assets		23,391
Property and equipment, net		<u>3,378</u>
Total assets	\$	<u><u>174,341</u></u>

**Liabilities and Stockholder's Equity**

**Liabilities:**

Accounts payable and accrued expenses	\$	<u>28,268</u>
Total liabilities		<u><u>28,268</u></u>

**Stockholder's equity:**

Common stock, 100 shares authorized with \$0.01 par value, 100 issued and outstanding		1
Additional paid-in capital		45,914
Retained earnings		<u>100,158</u>
Total stockholder's equity		<u>146,073</u>
Total liabilities and stockholder's equity	\$	<u><u>174,341</u></u>

See notes to the financial statements and report of independent registered public accounting firm.

**INDEPENDENT INVESTMENT BANKERS, CORP.**

**Statement of Operations**  
**For the Year Ended December 31, 2014**

Revenues	\$ 5,865,129
Operating expenses:	
Commissions, compensation and benefits	5,508,913
Communications	4,332
Dues and subscriptions	5,259
License and registration	32,705
Technology fees	13,431
Occupancy and equipment costs	12,307
Professional fees	98,843
Travel, meals and entertainment	25,498
Other expenses	42,968
Total operating expenses	<u>5,744,256</u>
Net income before income taxes	120,873
Income tax expense	<u>27,257</u>
Net income	\$ <u><u>93,616</u></u>

See notes to the financial statements and report of independent registered public accounting firm.

**INDEPENDENT INVESTMENT BANKERS, CORP.**

## Statement of Changes in Stockholder's Equity

For the Year Ended December 31, 2014

	<u>Shares</u>	<u>Capital Stock</u>	<u>Additional Paid-in Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
Balance at December 31, 2013	100	\$ 1	\$ 45,914	\$ 65,961	\$ 111,876
Distributions	-	-	-	(59,419)	(59,419)
Net income	-	-	-	93,616	93,616
Balance at December 31, 2014	<u>100</u>	<u>\$ 1</u>	<u>\$ 45,914</u>	<u>\$ 100,158</u>	<u>\$ 146,073</u>

See notes to the financial statements and report of independent registered public accounting firm.



**INDEPENDENT INVESTMENT BANKERS, CORP.**

Statement of Cash Flows  
For the Year Ended December 31, 2014

Cash flows from operating activities:	
Net income	\$ 93,616
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation expense	1,807
Changes in assets and liabilities:	
Other assets	(5,820)
Accounts payable and accrued expenses	<u>(2,999)</u>
Net cash provided by operating activities	<u>86,604</u>
Cash flows used in investing activities:	
Purchases of property and equipment	<u>(3,748)</u>
Net cash used in investing activities	<u>(3,748)</u>
Cash flows used in financing activities:	
Distributions to shareholder	<u>(59,419)</u>
Net cash used in financing activities	<u>(59,419)</u>
Net increase in cash	23,437
Cash and cash equivalents at beginning of year	124,135
Cash and cash equivalents at end of year	\$ <u><u>147,572</u></u>
Supplemental disclosures of cash flow information:	
Income taxes paid	\$ <u><u>31,930</u></u>
Interest paid	\$ <u><u>-</u></u>

See notes to the financial statements and report of independent registered public accounting firm.

## **INDEPENDENT INVESTMENT BANKERS, CORP.**

Notes to the Financial Statements

December 31, 2014

### **Note 1 - Nature of Business**

Independent Investment Bankers, Corp. (the "Company") is a broker-dealer in securities registered with the Securities and Exchange Commission ("SEC") and is a member of the Financial Industry Regulatory Authority ("FINRA"). The Company operates under the provisions of Paragraph K(2)(ii) of Rule 15c3-3 of the SEC, and accordingly is exempt from the remaining provisions of that Rule. The Company is a limited purpose broker dealer and is primarily engaged in the business of providing registered investment banking professionals a platform to assist private and public companies obtain equity/debt capital or liquidity or growth through mergers or acquisition. Offerings are made primarily to institutional investors.

### **Note 2 - Significant Accounting Policies**

#### ***Basis of Accounting***

These financial statements are presented on the accrual basis of accounting in accordance with generally accepted accounting principles whereby revenues are recognized in the period earned and expenses when incurred.

#### ***Cash equivalents***

For purposes of the statements of cash flows, the Company considers short-term investments, which may be withdrawn at any time without penalty, and restricted cash, which will become available within one year from the date of the financial statements, to be cash equivalents.

#### ***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### ***Revenue Recognition***

Commissions are recognized on an accrual basis and are included in income as commissions are earned from the completion of transactions or as payments are received per agreement with the client.

#### ***Financial instruments and credit risk***

Financial instruments that potentially subject the Company to credit risk include cash and accrued expenses.

#### ***Property and Equipment***

Property and equipment are recorded at cost and are depreciated using the straight-line depreciation method over their estimated useful lives. Computers and equipment are depreciated over three years. Upon disposal, property and equipment and the related accumulated depreciation and amortization are removed from the accounts and the resulting gain or loss is reflected in the statement of operations.

## INDEPENDENT INVESTMENT BANKERS, CORP.

### Notes to the Financial Statements

December 31, 2014

#### Note 2 - Significant Accounting Policies (continued)

##### *Fair Value Measurements*

The fair value of the Company's financial instruments reflects the amounts that the Company estimates to receive in connection with the sale of an asset or paid in connection with the transfer of a liability in an orderly transaction between market participants at the measurement date (exit price). The fair value hierarchy that prioritizes the use of inputs used in valuation techniques is as follows:

Level 1 – quoted prices in active markets for identical assets and liabilities;

Level 2 – observable inputs other than quoted prices in active markets, such as quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data;

Level 3 – unobservable inputs reflecting management's assumptions, consistent with reasonably available assumptions made by other market participants. These valuations require significant judgment.

The carrying amounts of the Company's financial instruments, which include cash and cash equivalents, other assets, accounts payable and accrued expenses, approximate their fair values due to their short maturities.

##### *Income Taxes*

The Company accounts for income taxes using the asset and liability method whereby deferred tax asset and liability account balances are determined based on differences between financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the asset or liability is expected to be realized or settled. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

In the ordinary course of business, there are many transactions for which the ultimate tax outcome is uncertain. The Company regularly assesses uncertain tax positions in each of the tax jurisdictions in which it has operations and accounts for the related financial statement implications. Unrecognized tax benefits are reported using the two-step approach under which tax effects of a position are recognized only if it is "more-likely-than-not" to be sustained and the amount of the tax benefit recognized is equal to the largest tax benefit that is greater than fifty percent likely of being realized upon ultimate settlement of the tax position. Determining the appropriate level of unrecognized tax benefits requires the Company to exercise judgment regarding the uncertain application of tax law. The amount of unrecognized tax benefits is adjusted when information becomes available or when an event occurs indicating a change is appropriate. The Company includes interest and penalties related to its uncertain tax positions as part of income tax expense, if any.

The Company has not changed any of its tax accrual estimates. The Company files U.S. federal and U.S. state tax returns. The Company is generally no longer subject to tax examinations relating to federal and state tax returns for years prior to 2011.

The Company is subject to Texas franchise tax, which is based on taxable margin, rather than being based on federal taxable income. For the year ended December 31, 2014, the Company recorded approximately \$2,000 in Texas margin tax expense.

# INDEPENDENT INVESTMENT BANKERS, CORP.

Notes to the Financial Statements

December 31, 2014

## Note 2 - Significant Accounting Policies (continued)

### *Management Review*

The Company has evaluated subsequent events through February 17, 2015, the date the financial statements were available to be issued.

### *Recent Accounting Pronouncements*

Accounting standards that have been issued or proposed by the Financial Accounting Standards Board ("FASB") or other standards-setting bodies are not expected to have a material impact on the Company's financial position, results of operations or cash flows.

## Note 3 - Property and Equipment

Property and equipment consists of the following at December 31, 2014:

Computers and equipment	\$ 8,134
Subtotal	8,134
Less accumulated depreciation and amortization	(4,756)
Total	<u>\$ 3,378</u>

Depreciation expense for the year ended December 31, 2014 was \$1,807.

## Note 4 - Commitments and Contingencies

Prior to April 2014, the Company leased office space on a month to month basis. In April 2014, the Company entered into a one year office lease. Total rent expense under the leases was \$10,500 for the year ended December 31, 2014. As of December 31, 2014, the Company has future minimum lease payments of \$3,000 for the year ended December 31, 2015.

## Note 5 - Net Capital Requirements

The Company is subject to the SEC uniform net capital rule ("Rule 15c3-1"), which requires the maintenance of a minimum amount of net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. Rule 15c3-1 also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. At December 31, 2014, the Company had net capital and net capital requirements of \$119,304 and \$5,000, respectively. The Company's aggregate indebtedness to net capital ratio was 0.24 to 1.

## Note 6 - Income Taxes

The Company recorded approximately \$25,000 in federal income tax expense for the year ended December 31, 2014 and approximately \$2,000 in Texas state margin tax expense for the year ended December 31, 2014.

**INDEPENDENT INVESTMENT BANKERS, CORP.**

Notes to the Financial Statements

December 31, 2014

**Note 6 - Income Taxes (continued)**

The income tax expense for the year ended December 31, 2014 differs from the amount computed by applying the U.S. Federal income tax rate of 34% as a result of state income taxes, a graduated marginal tax rate and other nondeductible expenses as follows:

Federal tax at statutory rate	\$ 41,000
State taxes	2,000
Other	<u>(16,000)</u>
Total income tax expense	<u>\$ 27,000</u>

The income tax expense for the year ended December 31, 2014 consists of the following:

Current portion of income tax expense	<u>\$ 27,000</u>
Total income tax expense	<u>\$ 27,000</u>

As of December 31, 2014, deferred tax assets and liabilities were not significant.

**INDEPENDENT INVESTMENT BANKERS, CORP.**  
**Computation of Net Capital and Aggregate Indebtedness**  
**Pursuant to Rule 15c3-1 of the Securities and Exchange Commission**  
**For the Year Ended December 31, 2014**

Total stockholder's equity qualified for net capital	\$ 146,073
Deductions and/or charges	
Non-allowable assets:	
Property and equipment	3,378
Other assets	23,391
Total deductions and/or charges	<u>26,769</u>
Net capital before haircuts on securities	119,304
Haircuts on securities	-
Net capital	<u>\$ 119,304</u>
Aggregate indebtedness	
Accounts payable and accrued expenses	28,268
Total aggregate indebtedness	<u>\$ 28,268</u>
Computation of basic net capital requirement	
Minimum net capital required (greater of \$5,000 or 6 2/3% of aggregate indebtedness)	<u>\$ 5,000</u>
Net capital in excess of minimum requirement	<u>\$ 114,304</u>
Net capital less greater of 10% of aggregate indebtedness or 120% of minimum net capital required	<u>\$ 113,304</u>
Ratio of aggregate indebtedness to net capital	<u>0.24 to 1</u>

Note: The above computation does not differ from the computation of net capital under Rule 15c3-1 as of December 31, 2014 as reported by Independent Investment Bankers, Corp. on January 15, 2015 on Form X-17A-5. Accordingly, no reconciliation is deemed necessary.

See notes to the financial statements and report of independent registered public accounting firm.



## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholder of  
Independent Investment Bankers, Corp.:

We have reviewed management's statements, included in the accompanying Independent Investment Bankers, Corp. (the "Company") Exemption Report, in which (1) the Company identified the following provisions of 17 C.F.R. Section 15c3-3(k) under which the Company claimed an exemption from 17 C.F.R. Section 240.15c3-3: (2)(i) (the "exemption provision") and (2) the Company stated that the Company met the identified exemption provision for the period from June 1, 2014 through December 31, 2014 without exception. The Company's management is responsible for compliance with the exemption provision and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about the Company's compliance with the exemption provision. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(i) of Rule 15c3-3 under the Securities and Exchange Act of 1934.

*Bauer & Company, LLC*

Bauer & Company, LLC  
Austin, Texas  
February 17, 2015



February 17, 2015

To the best of my knowledge, Independent Investment Bankers, Corp. has met the specific exemption called upon under Rule 15c3-3(k) (2) (i) Special Account for the Exclusive Benefit of Customers for the period from June 1, 2014 to December 31, 2014 without exception.

Dante Fichera  
President





INDEPENDENT ACCOUNTANT'S AGREED-UPON PROCEDURES REPORT  
ON SCHEDULE OF ASSESSMENT AND PAYMENTS (FORM SIPC-7)

Board of Directors and Stockholder of Independent Investment Bankers, Corp.:

In accordance with Rule 17a-5(e)(4) under the Securities Exchange Act of 1934, we have performed the procedures enumerated below with respect to the accompanying Schedule of Assessment and Payments ("Form SIPC-7") to the Securities Investor Protection Corporation ("SIPC") for the year ended December 31, 2014, which were agreed to by Independent Investment Bankers, Corp., and the Securities and Exchange Commission, Financial Industry Regulatory Authority, Inc. and SIPC, solely to assist you and the other specified parties in evaluating Independent Investment Bankers, Corp.'s compliance with the applicable instructions of Form SIPC-7. Independent Investment Bankers, Corp.'s management is responsible for Independent Investment Bankers, Corp.'s compliance with those requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed and our findings are as follows:

- 1) Compared the listed assessment payments in Form SIPC-7 with respective cash disbursement records entries, noting no differences;
- 2) Compared the amounts reported on the audited Form X-17A-5 for the year ended December 31, 2014, as applicable, with the amounts reported in Form SIPC-7 for the year ended December 31, 2014, noting no differences;
- 3) Compared any adjustments reported in Form SIPC-7 with supporting schedules and working papers, noting no differences; and
- 4) Proved the arithmetical accuracy of the calculations reflected in Form SIPC-7 and in the related schedules and working papers supporting the adjustments noting no differences.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on compliance. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than these specified parties.

*Bauer & Company, LLC*

Bauer & Company, LLC  
Austin, Texas  
February 17, 2015

Bauer & Company, LLC  
5000 Plaza on the Lake #130 Austin, TX 78746  
Tel 512.731.3518 / [www.bauerandcompany.com](http://www.bauerandcompany.com)

**SIPC-7**

(33-REV 7/10)

**SECURITIES INVESTOR PROTECTION CORPORATION**  
P.O. Box 92185 Washington, D.C. 20090-2185  
202-371-8300

**General Assessment Reconciliation**For the fiscal year ended **12/31/2014**

(Read carefully the instructions in your Working Copy before completing this Form)

**SIPC-7**

(33-REV 7/10)

**TO BE FILED BY ALL SIPC MEMBERS WITH FISCAL YEAR ENDINGS**

1. Name of Member, address, Designated Examining Authority, 1934 Act registration no. and month in which fiscal year ends for purposes of the audit requirement of SEC Rule 17a-5:

21\*21\*\*\*\*\*3029\*\*\*\*\*MIXED AADC 220  
068609 FINRA DEC  
INDEPENDENT INVESTMENT BANKERS CORP  
6500 RIVER PLACE BLVD BLDG 1 STE 200A  
AUSTIN TX 78730-1123

Note: If any of the information shown on the mailing label requires correction, please e-mail any corrections to form@sipc.org and so indicate on the form filed.

Name and telephone number of person to contact respecting this form.

2. A. General Assessment (Item 2e from page 2)

\$ 14,663

B. Less payment made with SIPC-6 filed (exclude interest)

( 7,810 )7/16/2014

Date Paid

C. Less prior overpayment applied

D. Assessment balance due or (overpayment)

E. Interest computed on late payment (see instruction E) for \_\_\_\_\_ days at 20% per annum

F. Total assessment balance and interest due (or overpayment carried forward)

\$ 6,853

G. PAID WITH THIS FORM:

Check enclosed, payable to SIPC  
Total (must be same as F above)

\$ 6,853

H. Overpayment carried forward

\$( \_\_\_\_\_ )

3. Subsidiaries (S) and predecessors (P) Included in this form (give name and 1934 Act registration number):

The SIPC member submitting this form and the person by whom it is executed represent thereby that all information contained herein is true, correct and complete.

Independent Investment Bankers, Corp.

(Name of Corporation, Partnership or other organization)

(Authorized Signature)

Dated the 3 day of February, 20 15President

(Title)

This form and the assessment payment is due 60 days after the end of the fiscal year. Retain the Working Copy of this form for a period of not less than 6 years, the latest 2 years in an easily accessible place.

**SIPC REVIEWER**

Dates:

Postmarked \_\_\_\_\_

Received \_\_\_\_\_

Reviewed \_\_\_\_\_

Calculations \_\_\_\_\_

Documentation \_\_\_\_\_

Forward Copy \_\_\_\_\_

Exceptions:

Disposition of exceptions:

**DETERMINATION OF "SIPC NET OPERATING REVENUES"  
AND GENERAL ASSESSMENT**

Amounts for the fiscal period  
beginning 1/1/2014  
and ending 12/31/2014

**Item No.**

**Eliminate cents**

2a. Total revenue (FOCUS Line 12/Part IIA Line 9, Code 4030)

\$ 5,865,129

**2b. Additions:**

- (1) Total revenues from the securities business of subsidiaries (except foreign subsidiaries) and predecessors not included above.
- (2) Net loss from principal transactions in securities in trading accounts.
- (3) Net loss from principal transactions in commodities in trading accounts.
- (4) Interest and dividend expense deducted in determining item 2a.
- (5) Net loss from management of or participation in the underwriting or distribution of securities.
- (6) Expenses other than advertising, printing, registration fees and legal fees deducted in determining net profit from management of or participation in underwriting or distribution of securities.
- (7) Net loss from securities in investment accounts.

Total additions

**2c. Deductions:**

- (1) Revenues from the distribution of shares of a registered open end investment company or unit investment trust, from the sale of variable annuities, from the business of insurance, from investment advisory services rendered to registered investment companies or insurance company separate accounts, and from transactions in security futures products.
- (2) Revenues from commodity transactions.
- (3) Commissions, floor brokerage and clearance paid to other SIPC members in connection with securities transactions.
- (4) Reimbursements for postage in connection with proxy solicitation.
- (5) Net gain from securities in investment accounts.
- (6) 100% of commissions and markups earned from transactions in (i) certificates of deposit and (ii) Treasury bills, bankers acceptances or commercial paper that mature nine months or less from issuance date.
- (7) Direct expenses of printing advertising and legal fees incurred in connection with other revenue related to the securities business (revenue defined by Section 16(9)(L) of the Act).
- (8) Other revenue not related either directly or indirectly to the securities business.  
(See Instruction C):

(Deductions in excess of \$100,000 require documentation)

- (9) (i) Total interest and dividend expense (FOCUS Line 22/PART IIA Line 13, Code 4075 plus line 2b(4) above) but not in excess of total interest and dividend income.

\$ \_\_\_\_\_

- (ii) 40% of margin interest earned on customers securities accounts (40% of FOCUS line 5, Code 3960).

\$ \_\_\_\_\_

Enter the greater of line (i) or (ii)

Total deductions

2d. SIPC Net Operating Revenues

\$ 5,865,129

2e. General Assessment @ .0025

\$ 14,663

(to page 1, line 2.A.)